

SPECIAL NOTICE

June 21, 2005

For further information contact:
Telephone Information Center
1-800-647-7706 or (360) 705-6676

Alternate Formats (360) 705-6715
Teletype 1-800-451-7985

Renewable Energy Industry Tax Incentives

Engrossed Second Substitute Senate Bill (E2SSB) 5111, Chapter 301, Laws of 2005, provides incentives to support the renewable energy industry in Washington State.

Special Business and Occupation Tax Rate

A lower business and occupation (B&O) tax rate is provided for manufacturers, processors for hire, or wholesalers of solar energy systems using photovoltaic modules or silicon components of these systems **effective October 1, 2005**. The B&O rate is lowered from 0.484 percent to 0.2904 percent (.002904). The expiration date for this reduced rate is June 30, 2014.

Persons participating in this incentive program must complete an annual report (Form REV 81 1015). The report is due by March 31 of the year following any year in which the lower B&O tax rate is taken, and must include data on the employment and wages paid and benefits received by the employees. If a person fails to submit an annual report by the due date, the amount of taxes reduced for the previous calendar year becomes due and payable.

More information

Contact the Department's Telephone Information Center at 1-800-647-7706 for more information.

To inquire about the availability of this document in an alternate format for the visually impaired, please call (360) 705-6715. Teletype (TTY) users please call 1-800-451-7985.